

FRAMINGHAM

Memorial Building, Room B-31, 150 Concord Street, Framingham, MA 01702-8325

Ph: 508-620-4830 | Fax: 508-620-4919

Board Meeting: Varies

ADMINISTRATION

Board Members: Richard C. Howarth, Jr. (*Chairperson*)
Paul F. Barbieri, George P. King, Jr., Sidney W. Lebewohl, Peter J. Rovinelli
Board Administrator: Barbara E. Glynn

ACTUARIAL

Funded Ratio:	81.5% (1/00)	Date of Last Valuation:	1/00
	67.5% (1/98)	Actuary:	Segal
	56.6% (1/97)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2028
Active Members:	1,114		
Retired Members:	793		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	-2.45%	2000 Market Value:	\$141 million
1996-2000:	14.05%	1999 Market Value:	\$148 million
1985-2000:	12.30%	1998 Market Value:	\$127 million
Return Target:	13.2%	1997 Market Value:	\$106 million
Actuarial Assumed		1996 Market Value:	\$85 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	2	RTS Reviews:	10
Disability Retirement Approvals:	3	RTS Exams:	0
Accidental Death Approvals:	1	Restored to Service:	0

AUDIT

Findings as of 12/31/97

No significant audit findings.